

NEW JERSEY CASINO CONTROL COMMISSION

Tennessee Avenue and Boardwalk
Atlantic City, NJ 08401

CCC Announces 2007 Casino Revenue

For Immediate Release

Thursday, January 10, 2008

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ATLANTIC CITY—Casinos revenues fell 5.7 percent in 2007 to \$4.92 billion, according to figures released Thursday by the state Casino Control Commission. In the face of competition from slot machines at race tracks in Pennsylvania and New York, slot revenues declined by 8.9 percent to \$3.46 billion. Revenue from table games increased by 3 percent to \$1.46 billion.

“What happened to the industry in 2007 was clearly the result of new competition and a partial ban on smoking in Atlantic City’s casinos,” commission chair Linda M. Kassekert said. “While this is the first year that revenues have decreased, the future for the industry is very bright,” she added.

Kassekert noted that there are three major additions to casino hotels under construction right now and plans for four or more massive new casino hotels. “Right now, existing operators and new developers are investing well over \$10 billion into new or expanded casino hotels,” she said. “That kind of investment shows that the industry and the investment community remain bullish on Atlantic City.”

The commission chair said the addition of approximately 2,400 new hotel rooms this year and at least 10,000 more over the next six or seven years will dramatically enhance Atlantic City’s draw as a destination resort.

“Each of these new properties will include shops, restaurants and entertainment venues which will help draw more visitors to Atlantic City and they will also stimulate the development of other new attractions in the region,” Kassekert said.

Kassekert noted that another factor for the decline in revenues for the year was the closure of the Sands Hotel Casino in November 2006. When the Sands results are subtracted, she noted that revenue for the remaining 11 casinos was down 2.9 percent compared to 2006.

Casinos paid \$393.7 million in taxes on their gross revenues in 2007. That money, 8 percent of gross revenue, goes into the Casino Revenue Fund which pays for programs that benefit qualifying senior citizens and people with disabilities. In addition, the casinos incurred another \$61.6 million in reinvestment obligations for the year. They are required to reinvest 1.25 percent of gross revenues in projects approved by the Casino Reinvestment Development Authority.

In December alone, revenues declined by 10.6 percent. Slot revenues in December fell 14.4 percent to \$251.1 million and table revenues fell 1.4 percent to \$120.2 million.

Win, or casino revenue, is the net amount of money won by casinos. It is not profit.

(Detailed data on revenues from each individual casino can be found at the Commission's website <http://www.niccc.gov/casinos/financia/mthrev/> . For more information contact the Office of Communications.)

DECEMBER 2007 STATISTICS

CASINO WIN AND GROSS REVENUE

	2007	2006	Favorable (Unfavorable)	
			\$	%
<u>December</u>				
Casino Win	\$371,238,413	\$415,115,034	(43,876,621)	(10.6)
Adjustments	129,230	152,032	(22,802)	N/A
Gross Revenue	<u>\$371,367,643</u>	<u>\$415,267,066</u>	<u>(43,899,423)</u>	(10.6)
<u>December YTD</u>				
Casino Win	\$4,920,786,970	\$5,217,713,795	(296,926,825)	(5.7)
Adjustments	550,053	1,485,370	(935,317)	N/A
Gross Revenue	<u>\$4,921,337,023</u>	<u>\$5,219,199,165</u>	<u>(297,862,142)</u>	(5.7)

CASINO REVENUE FUND

	8% Tax on Gross Revenue	Interest Earned on Casino Revenue Fund
December 2007	\$29,709,411	(\$11,721)
January through December 2007	\$393,706,962	\$2,932,895
May 1978 through December 2007 Includes payments from tax audit deficiencies	\$7,410,863,212	\$130,934,104

CASINO REINVESTMENT DEVELOPMENT AUTHORITY OBLIGATIONS

(Based on 1.25% of Gross Revenue, as reported)

December 2007	\$4,642,096
January through December 2007	\$61,516,713

FIVE HIGHEST MONTHS AND YEARS-TO-DATE OF WIN FOR DECEMBER

(\$ in Millions)

December 2006	\$415.1	December YTD 2006	\$5,217.7
December 2005	\$387.0	December YTD 2005	\$5,018.3
December 2007	\$371.2	December YTD 2007	\$4,920.8
December 2004	\$360.8	December YTD 2004	\$4,806.8
December 2001	\$347.9	December YTD 2003	\$4,488.3

FIVE HIGHEST MONTHS OF WIN IN THE HISTORY OF ATLANTIC CITY

(\$ in Millions)

July 2005	\$504.8
August 2006	\$494.4
July 2006	\$480.5
August 2003	\$474.9
July 2004	\$473.9

**ATLANTIC CITY CASINO INDUSTRY
COMPARISON OF CASINO WIN
FOR THE MONTH AND YEAR-TO-DATE ENDED DECEMBER 2007 AND 2006
(PARENTHESIS INDICATE DAILY AVERAGES)***

	December 2007		December 2006	
	Month	Year-to-Date	Month	Year-to-Date
AC Hilton	22,118,411 (713,497)	304,898,025 (835,337)	26,289,448 (848,047)	330,082,886 (904,337)
Bally's AC	44,949,946 (1,449,998)	641,417,700 (1,757,309)	53,375,528 (1,721,791)	677,290,257 (1,855,590)
Borgata	61,681,413 (1,989,723)	750,966,643 (2,057,443)	60,632,265 (1,955,880)	739,288,843 (2,025,449)
Caesars	46,047,846 (1,485,414)	583,338,407 (1,598,187)	49,129,525 (1,584,823)	555,243,056 (1,521,214)
Harrah's Marina	41,488,462 (1,338,337)	519,497,605 (1,423,281)	46,109,719 (1,487,410)	508,979,841 (1,394,465)
Resorts	18,540,109 (598,068)	278,730,676 (763,646)	23,621,034 (761,969)	282,895,717 (775,057)
Sands **	N/A N/A	N/A N/A	(125,819) 4,059	147,976,484 (405,415)
Showboat	27,908,694 (900,280)	407,421,625 (1,116,224)	32,557,297 (1,050,235)	429,513,678 (1,176,750)
Tropicana	30,212,059 (974,583)	403,666,667 (1,105,936)	38,182,177 (1,231,683)	459,149,946 (1,257,945)
Trump Marina	18,457,310 (595,397)	241,938,840 (662,846)	19,821,296 (639,397)	257,165,588 (704,563)
Trump Plaza	21,652,495 (698,468)	280,342,676 (768,062)	22,619,072 (729,647)	300,894,447 (824,368)
Trump Taj Mahal	38,181,668 (1,231,667)	508,568,106 (1,393,337)	42,903,492 (1,383,984)	529,233,052 (1,449,954)
Industry	<u>\$371,238,413</u> <u>(11,975,433)</u>	<u>\$4,920,786,970</u> <u>(13,481,608)</u>	<u>\$415,115,034</u> <u>(13,390,807)</u>	<u>\$5,217,713,795</u> <u>(14,295,106)</u>

* Industry daily averages may not foot due to rounding.

**Sands ceased operations on November 10, 2006

As of January 10, 2008

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE MONTH ENDED DECEMBER 2007 VERSUS 2006**

	SLOT MACHINE WIN		INCREASE (DECREASE)	TABLE GAME WIN		INCREASE (DECREASE)	TOTAL CASINO WIN		INCREASE (DECREASE)
	2007	2006	%	2007	2006	%	2007	2006	%
AC Hilton	14,158,840	17,711,062	(20.1)	7,959,571	8,578,386	(7.2)	22,118,411	26,289,448	(15.9)
Bally's AC	30,005,257	38,733,832	(22.5)	14,944,689	14,641,696	2.1	44,949,946	53,375,528	(15.8)
Borgata	34,010,400	35,822,981	(5.1)	27,671,013	24,809,284	11.5	61,681,413	60,632,265	1.7
Caesars	28,787,917	31,974,496	(10.0)	17,259,929	17,155,029	0.6	46,047,846	49,129,525	(6.3)
Harrah's Marina	34,632,182	41,422,029	(16.4)	6,856,280	4,687,690	46.3	41,488,462	46,109,719	(10.0)
Resorts	14,030,818	17,578,300	(20.2)	4,509,291	6,042,734	(25.4)	18,540,109	23,621,034	(21.5)
Sands*	N/A	(125,819)	N/A	N/A	N/A	N/A	N/A	(125,819)	N/A
Showboat	22,893,976	26,760,502	(14.4)	5,014,718	5,796,795	(13.5)	27,908,694	32,557,297	(14.3)
Tropicana	20,673,713	27,824,930	(25.7)	9,538,346	10,357,247	(7.9)	30,212,059	38,182,177	(20.9)
Trump Marina	13,418,850	15,896,166	(15.6)	5,038,460	3,925,130	28.4	18,457,310	19,821,296	(6.9)
Trump Plaza	14,596,539	14,958,066	(2.4)	7,055,956	7,661,006	(7.9)	21,652,495	22,619,072	(4.3)
Trump Taj Mahal	23,879,312	24,753,597	(3.5)	14,302,356	18,149,895	(21.2)	38,181,668	42,903,492	(11.0)
Total	<u>\$251,087,804</u>	<u>\$293,310,142</u>	(14.4)	<u>\$120,150,609</u>	<u>\$121,804,892</u>	(1.4)	<u>\$371,238,413</u>	<u>\$415,115,034</u>	(10.6)
Industry without Sands	<u>\$251,087,804</u>	<u>\$293,435,961</u>	(14.4)	<u>\$120,150,609</u>	<u>\$121,804,892</u>	(1.4)	<u>\$371,238,413</u>	<u>\$415,240,853</u>	(10.6)

*Sands ceased operations on November 10, 2006
As of January 10, 2008

**THE ATLANTIC CITY CASINO INDUSTRY
CASINO WIN ANALYSIS
FOR THE YEAR-TO-DATE ENDED DECEMBER 2007 VERSUS 2006**

	SLOT MACHINE WIN		INCREASE (DECREASE)	TABLE GAME WIN		INCREASE (DECREASE)	TOTAL CASINO WIN		INCREASE (DECREASE)
	2007	2006	%	2007	2006	%	2007	2006	%
AC Hilton	210,151,184	227,777,863	(7.7)	94,746,841	102,305,023	(7.4)	304,898,025	330,082,886	(7.6)
Bally's AC	462,939,908	506,812,194	(8.7)	178,477,792	170,478,063	4.7	641,417,700	677,290,257	(5.3)
Borgata	439,614,934	459,458,762	(4.3)	311,351,709	279,830,081	11.3	750,966,643	739,288,843	1.6
Caesars	374,486,028	370,351,996	1.1	208,852,379	184,891,060	13.0	583,338,407	555,243,056	5.1
Harrah's Marina	450,281,344	451,495,694	(0.3)	69,216,261	57,484,147	20.4	519,497,605	508,979,841	2.1
Resorts	208,011,470	216,006,471	(3.7)	70,719,206	66,889,246	5.7	278,730,676	282,895,717	(1.5)
Sands*	N/A	111,796,560	N/A	N/A	36,179,924	N/A	N/A	147,976,484	N/A
Showboat	333,680,749	362,534,606	(8.0)	73,740,876	66,979,072	10.1	407,421,625	429,513,678	(5.1)
Tropicana	285,874,818	338,935,428	(15.7)	117,791,849	120,214,518	(2.0)	403,666,667	459,149,946	(12.1)
Trump Marina	184,564,936	201,858,082	(8.6)	57,373,904	55,307,506	3.7	241,938,840	257,165,588	(5.9)
Trump Plaza	196,386,002	215,425,726	(8.8)	83,956,674	85,468,721	(1.8)	280,342,676	300,894,447	(6.8)
Trump Taj Mahal	318,479,404	341,202,837	(6.7)	190,088,702	188,030,215	1.1	508,568,106	529,233,052	(3.9)
Total	<u>\$3,464,470,777</u>	<u>\$3,803,656,219</u>	(8.9)	<u>\$1,456,316,193</u>	<u>\$1,414,057,576</u>	3.0	<u>\$4,920,786,970</u>	<u>\$5,217,713,795</u>	(5.7)
Industry without Sands	<u>\$3,464,470,777</u>	<u>\$3,691,859,659</u>	(6.2)	<u>\$1,456,316,193</u>	<u>\$1,377,877,652</u>	5.7	<u>\$4,920,786,970</u>	<u>\$5,069,737,311</u>	(2.9)

*Sands ceased operations on November 10, 2006
As of January 10, 2008